

**UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW HAMPSHIRE
Manchester DIVISION**

In re: MCMENIMEN, FREDERICK III V.

§ Case No. 12-10713

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§

§

Debtor(s)

TRUSTEE'S FINAL REPORT (TFR)

The undersigned trustee hereby makes this Final Report and states as follows:

1. A petition under Chapter 7 of the United States Bankruptcy Code was filed on 03/06/2012. The undersigned trustee was appointed on 03/07/2012.

2. The trustee faithfully and properly fulfilled the duties enumerated in 11 U.S.C. §704.

3. All scheduled and known assets of the estate have been reduced to cash, released to the debtor as exempt property pursuant to 11 U.S.C. § 522, or have been or will be abandoned pursuant to 11 U.S.C. § 554. An individual estate property record and report showing the disposition of all property of the estate is attached as **Exhibit A**.

4. The trustee realized the gross receipts of \$ 10,000.00

Funds were disbursed in the following amounts:

Payments made under an interim distribution	<u>0.00</u>
Administrative expenses	<u>6,293.00</u>
Bank service fees	<u>32.46</u>
Other payments to creditors	<u>0.00</u>
Non-estate funds paid to 3rd Parties	<u>0.00</u>
Exemptions paid to the debtor	<u>0.00</u>
Other payments to the debtor	<u>0.00</u>
Leaving a balance on hand of ¹	<u>\$ 3,674.54</u>

The remaining funds are available for distribution.

5. Attached as **Exhibit B** is a cash receipts and disbursements record for each estate bank account.

¹The balance of funds on hand in the estate may continue to earn interest until disbursed. The interest earned prior to disbursement will be distributed pro rata to creditors within each priority category. The trustee may receive additional compensation not to exceed the maximum compensation set forth under 11 U.S.C. § 326(a) on account of the disbursement of the additional interest.

6. The deadline for filing non-governmental claims in this case was 01/20/2015 and the deadline for filing governmental claims was 09/02/2012. All claims of each class which will receive a distribution have been examined and any objections to the allowance of claims have been resolved. If applicable, a claims analysis, explaining why payment on any claim is not being made, is attached as **Exhibit C**.

7. The Trustee's proposed distribution is attached as **Exhibit D**.

8. Pursuant to 11 U.S.C. § 326(a), the maximum compensation allowable to the trustee is \$1,750.00. To the extent that additional interest is earned before case closing, the maximum compensation may increase.

The trustee has received \$0.00 as interim compensation and now requests the sum of \$1,750.00, for a total compensation of \$1,750.00². In addition, the trustee received reimbursement for reasonable and necessary expenses in the amount of \$0.00 and now requests reimbursement for expenses of \$108.49 for total expenses of \$108.49².

Pursuant to Fed R Bank P 5009, I hereby certify, under penalty of perjury, that the foregoing report is true and correct.

Date: 12/09/2015

By: /s/ Mark P. Cornell

Trustee

STATEMENT: This Uniform Form is associated with an open bankruptcy case, therefore, Paperwork Reduction Act exemption 5 C.F.R. §1320.4(a)(2) applies.

²If the estate is administratively insolvent, the dollar amounts reflected in this paragraph may be higher than the amounts listed in the Trustee's Proposed Distribution (Exhibit D)

Exhibit A

Form 1

Individual Estate Property Record and Report

Asset Cases

Page: 3

Case No.: 12-10713

Case Name: MCMENIMEN, FREDERICK III V.

Trustee Name: (490010) Mark P. Cornell

Date Filed (f) or Converted (c): 03/06/2012 (f)

§ 341(a) Meeting Date: 05/04/2012

For Period Ending: 12/09/2015

Claims Bar Date: 01/20/2015

1 Asset Description (Scheduled And Unscheduled (u) Property)		2 Petition/ Unscheduled Values	3 Estimated Net Value (Value Determined By Trustee, Less Liens, Exemptions, and Other Costs)	4 Property Formally Abandoned OA=\$554(a) abandon.	5 Sale/Funds Received by the Estate	6 Asset Fully Administered (FA)/ Gross Value of Remaining Assets
Ref. #						
1	6 Pumpkin Circle Exeter, NH 03833	575,000.00	0.00		0.00	FA
2	Cash on hand In Debtor's Possession (u)	869.00	0.00		0.00	FA
3	Checking Account - Citizen's Bank (u)	1,200.00	0.00		0.00	FA
4	Savings Account - Citizen's Bank (u)	0.00	0.00		0.00	FA
5	Checking Account - Kennebunk Savings Bank' (u)	100.00	100.00		0.00	FA
6	Checking Account - Kennebunk Savings Bank (u)	100.00	100.00		0.00	FA
7	Household Furnishings In Debtor's Possession (u)	4,000.00	0.00		0.00	FA
8	Clothing In Debtor's Possession (u)	800.00	0.00		0.00	FA
9	Jewelry In Debtor's Possession (u)	500.00	0.00		0.00	FA
10	Term Life Insurance	0.00	0.00		0.00	FA
11	PSB Sports, LLC (100%) (u)	Unknown	0.00		0.00	FA
12	Custom Financial, LLC (100%)	Unknown	0.00		0.00	FA

Exhibit A

Form 1

Individual Estate Property Record and Report

Asset Cases

Page: 4

Case No.: 12-10713

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Ref. #						
13	Coach G & C LLC (100%) (u)	0.00	0.00		0.00	FA
14	Coach's Locker Room, LLC (for disclosure purpose (u)	0.00	0.00		0.00	FA
15	2007 BMW 750 In Debtor's Possession (u)	9,000.00	0.00		0.00	FA
16	2004 Chrysler Pacifica In Debtor's Possession (u)	2,000.00	0.00		0.00	FA
17	2011 Moped In Debtor's Possession (u)	500.00	0.00		0.00	FA
18	2004 Chrysler Pacifica I n Debtor's Possession	2,000.00	0.00		0.00	FA
19	2011 Moped I n Debtor's Possession	500.00	0.00		0.00	FA
20	2004 Searay 390 In Debtor's Possession (u)	140,000.00	0.00		0.00	FA
21	Season Tickets - Bruins (20 games)	Unknown	0.00		0.00	FA
22	Season Tickets - New England Patriots (Putnam Cl	Unknown	0.00		0.00	FA
23	Lawsuit (u) United States District Court, District Of Massachusetts, Civil Action No. 05-12229- GAO, Frederick V. Mcmenimen III v. Samuel F. Pietropaolo And Ronald P. Passatempo	Unknown	0.00		0.00	FA

Exhibit A

Form 1

Individual Estate Property Record and Report

Asset Cases

Page: 5

Case No.: 12-10713

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Ref. #						
24	Preference/Fraudulent Transfer Claims (u) Preference/Fraudulent Transfer Claims - Sale of Asset was approved by Court for \$10,000.	Unknown	Unknown		10,000.00	Unknown
	Assets Totals (Excluding unknown values)	\$736,569.00	\$200.00		\$10,000.00	\$0.00

Major Activities Affecting Case Closing:

Prepare TFR.

Selling judgment. Hearing Scheduled in August 2015. Will then prepare TFR.

Initial Projected Date Of Final Report (TFR): 06/30/2015

Current Projected Date Of Final Report (TFR): 12/31/2015

12/09/2015

Date

/s/Mark P. Cornell

Mark P. Cornell

Exhibit B

Form 2

Page: 6

Cash Receipts And Disbursements Record**Case No.:** 12-10713**Case Name:** MCMENIMEN, FREDERICK III V.**Taxpayer ID #:** **_***9985**For Period Ending:** 12/09/2015**Trustee Name:** Mark P. Cornell (490010)**Bank Name:** Rabobank, N.A.**Account #:** *****6400 Checking**Blanket Bond (per case limit):** \$12,100,000.00**Separate Bond (if applicable):** N/A

1	2	3	4		5	6	7
Transaction Date	Check or Ref. #	Paid To / Received From	Description of Transaction	Uniform Tran. Code	Deposit \$	Disbursement \$	Account Balance
09/03/2015	{24}	Renoir Recovery, LLC	Sale of Judgment against Frederick McMenimen, II - See Doc. #199.	1241-000	10,000.00		10,000.00
09/30/2015		Rabobank, N.A.	Bank and Technology Services Fees	2600-000		12.46	9,987.54
10/06/2015	101	Daniel Proctor, Attorney at Law	See Doc. #206			6,000.00	3,987.54
			See Doc. #206 \$5,806.25	3210-000			3,987.54
			See Doc. #206 \$193.75	3220-000			3,987.54
10/06/2015	102	Clerk, United States Bankruptcy Court	Deferred Filing Fee for 14-01005	2700-000		293.00	3,694.54
10/30/2015		Rabobank, N.A.	Bank and Technology Services Fees	2600-000		10.00	3,684.54
11/30/2015		Rabobank, N.A.	Bank and Technology Services Fees	2600-000		10.00	3,674.54

{ } Asset Reference(s)

UST Form 101-7-TFR (5/1/2011)

! - transaction has not been cleared

Exhibit B

Form 2

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Cash Receipts And Disbursements Record

Case No.: 12-10713
Case Name: MCMENIMEN, FREDERICK III V.
Taxpayer ID #: **_***9985
For Period Ending: 12/09/2015

Trustee Name: Mark P. Cornell (490010)
Bank Name: Rabobank, N.A.
Account #: *****6400 Checking
Blanket Bond (per case limit): \$12,100,000.00
Separate Bond (if applicable): N/A

1	2	3	4		5	6	7
Transaction Date	Check or Ref. #	Paid To / Received From	Description of Transaction	Uniform Tran. Code	Deposit \$	Disbursement \$	Account Balance
COLUMN TOTALS					10,000.00	6,325.46	\$3,674.54
Less: Bank Transfers/CDs					0.00	0.00	
Subtotal					10,000.00	6,325.46	
Less: Payments to Debtors						0.00	
NET Receipts / Disbursements					\$10,000.00	\$6,325.46	

{ } Asset Reference(s)

UST Form 101-7-TFR (5/1/2011)

! - transaction has not been cleared

Exhibit B

Page: 8

Form 2**Cash Receipts And Disbursements Record**

Case No.: 12-10713
Case Name: MCMENIMEN, FREDERICK III V.
Taxpayer ID #: **_***9985
For Period Ending: 12/09/2015

Trustee Name: Mark P. Cornell (490010)
Bank Name: Rabobank, N.A.
Account #: *****6400 Checking
Blanket Bond (per case limit): \$12,100,000.00
Separate Bond (if applicable): N/A

TOTAL - ALL ACCOUNTS	NET DEPOSITS	NET DISBURSEMENTS	ACCOUNT BALANCES
*****6400 Checking	\$10,000.00	\$6,325.46	\$3,674.54
	\$10,000.00	\$6,325.46	\$3,674.54

12/09/2015

Date

/s/Mark P. Cornell

Mark P. Cornell

Claims Proposed Distribution Register

Case: 12-10713 MCMENIMEN, FREDERICK III V.

Case Balance: \$3,674.54

Total Proposed Payment: \$3,674.54

Remaining Balance: \$0.00

Claim #	Claimant Name	Type	Amount Filed	Amount Allowed	Paid to Date	Claim Balance	Proposed Payment	Remaining Funds
2S	Internal Revenue Service	Secured	\$266,935.45	\$0.00	\$0.00	\$0.00	\$0.00	\$3,674.54
	Daniel Proctor, Attorney at Law	Admin Ch. 7	\$5,806.25	\$5,806.25	\$5,806.25	\$0.00	\$0.00	\$3,674.54
	<3210-00 Attorney for Trustee Fees (Other Firm)>							
	Daniel Proctor, Attorney at Law	Admin Ch. 7	\$193.75	\$193.75	\$193.75	\$0.00	\$0.00	\$3,674.54
	<3220-00 Attorney for Trustee Expenses (Other Firm) >							
	Clerk, United States Bankruptcy Court	Admin Ch. 7	\$293.00	\$293.00	\$293.00	\$0.00	\$0.00	\$3,674.54
	<2700-00 Clerk of the Court Fees>							
	Mark P. Cornell	Admin Ch. 7	\$1,750.00	\$1,750.00	\$0.00	\$1,750.00	\$1,750.00	\$1,924.54
	<2100-00 Trustee Compensation>							
	Mark P. Cornell	Admin Ch. 7	\$108.49	\$108.49	\$0.00	\$108.49	\$108.49	\$1,816.05
	<2200-00 Trustee Expenses>							
2P	Internal Revenue Service	Priority	\$30,491.00	\$30,491.00	\$0.00	\$30,491.00	\$1,816.05	\$0.00
1	American Express Centurion Bank c/o Becket and Lee LLP	Unsecured	\$4,975.12	\$4,975.12	\$0.00	\$4,975.12	\$0.00	\$0.00
2U	Internal Revenue Service	Unsecured	\$164,460.58	\$164,460.58	\$0.00	\$164,460.58	\$0.00	\$0.00
3	Shauna S. McMenimen	Unsecured	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
4	American Express Centurion Bank c/o Becket	Unsecured	\$33,585.18	\$33,585.18	\$0.00	\$33,585.18	\$0.00	\$0.00

Claims Proposed Distribution Register

Case: 12-10713 MCMENIMEN, FREDERICK III V.

Case Balance: \$3,674.54

Total Proposed Payment: \$3,674.54

Remaining Balance: \$0.00

Claim #	Claimant Name	Type	Amount Filed	Amount Allowed	Paid to Date	Claim Balance	Proposed Payment	Remaining Funds
	and Lee LLP							
5	American InfoSource LP as agent for DIRECTV, LLC	Unsecured	\$824.66	\$824.66	\$0.00	\$824.66	\$0.00	\$0.00
6	Samuel Pietropaolo Irrevocable Trust Samuel Pietropaolo, Trustee	Unsecured	\$1,786,794.45	\$1,786,794.45	\$0.00	\$1,786,794.45	\$0.00	\$0.00
7	Estate of Samuel Pietropaolo Samuel Pietropaolo, Trustee	Unsecured	\$1,786,794.45	\$1,786,794.45	\$0.00	\$1,786,794.45	\$0.00	\$0.00
8	Patricia Pietropaolo Samuel Pietropaolo	Unsecured	\$1,786,794.45	\$1,786,794.45	\$0.00	\$1,786,794.45	\$0.00	\$0.00

Exhibit C**Claims Proposed Distribution Register****Case: 12-10713 MCMENIMEN, FREDERICK III V.****Case Balance:** \$3,674.54**Total Proposed Payment:** \$3,674.54**Remaining Balance:** \$0.00

Claim #	Claimant Name	Type	Percent	Amount Filed	Amount Allowed	Paid to Date	Claim Balance	Proposed Payment	Remaining Funds
Total for Case:		12-10713		\$5,869,806.83	\$5,602,871.38	\$6,293.00	\$5,596,578.38	\$3,674.54	

TRUSTEE'S PROPOSED DISTRIBUTION

Exhibit D

Case No.: 12-10713

Case Name: FREDERICK III V. MCMENIMEN

Trustee Name: Mark P. Cornell

Balance on hand: \$ 3,674.54

Claims of secured creditors will be paid as follows:

Claim No.	Claimant	Claim Asserted	Allowed Amount of Claim	Interim Payments to Date	Proposed Payment
2S	Internal Revenue Service	266,935.45	0.00	0.00	0.00

Total to be paid to secured creditors: \$ 0.00Remaining balance: \$ 3,674.54

Applications for chapter 7 fees and administrative expenses have been filed as follows:

Reason/Applicant	Total Requested	Interim Payments to Date	Proposed Payment
Trustee, Fees - Mark P. Cornell	1,750.00	0.00	1,750.00
Trustee, Expenses - Mark P. Cornell	108.49	0.00	108.49
Charge, U.S. Bankruptcy Court	293.00	293.00	0.00
Attorney for Trustee Fees (Other Firm) - Daniel Proctor, Attorney at Law	5,806.25	5,806.25	0.00
Attorney for Trustee Expenses (Other Firm) - Daniel Proctor, Attorney at Law	193.75	193.75	0.00

Total to be paid for chapter 7 administrative expenses: \$ 1,858.49Remaining balance: \$ 1,816.05

Applications for prior chapter fees and administrative expenses have been filed as follows:

Reason/Applicant	Total Requested	Interim Payments	Proposed Payment
None			

Total to be paid for prior chapter administrative expenses: \$ 0.00Remaining balance: \$ 1,816.05

In addition to the expenses of administration listed above as may be allowed by the Court, priority claims totaling \$30,491.00 must be paid in advance of any dividend to general (unsecured) creditors.

Allowed priority claims are:

Claim No.	Claimant	Allowed Amount of Claim	Interim Payments to Date	Proposed Payment
2P	Internal Revenue Service	30,491.00	0.00	1,816.05

Total to be paid for priority claims: \$ 1,816.05
 Remaining balance: \$ 0.00

The actual distribution to wage claimants included above, if any, will be the proposed payment less applicable withholding taxes (which will be remitted to the appropriate taxing authorities).

Timely claims of general (unsecured) creditors totaling \$5,564,228.89 have been allowed and will be paid *pro rata* only after all allowed administrative and priority claims have been paid in full. The timely allowed general (unsecured) dividend is anticipated to be 0.0 percent, plus interest (if applicable).

Timely allowed general (unsecured) claims are as follows:

Claim No.	Claimant	Allowed Amount of Claim	Interim Payments to Date	Proposed Payment
1	American Express Centurion Bank c/o Becket and Lee LLP	4,975.12	0.00	0.00
2U	Internal Revenue Service	164,460.58	0.00	0.00
3	Shauna S. McMenimen	0.00	0.00	0.00
4	American Express Centurion Bank c/o Becket and Lee LLP	33,585.18	0.00	0.00
5	American InfoSource LP as agent for DIRECTV, LLC	824.66	0.00	0.00
6	Samuel Pietropaolo Irrevocable Trust Samuel Pietropaolo, Trustee	1,786,794.45	0.00	0.00
7	Estate of Samuel Pietropaolo Samuel Pietropaolo, Trustee	1,786,794.45	0.00	0.00
8	Patricia Pietropaolo Samuel Pietropaolo	1,786,794.45	0.00	0.00

Total to be paid for timely general unsecured claims: \$ 0.00
 Remaining balance: \$ 0.00

Tardily filed claims of general (unsecured) creditors totaling \$0.00 have been allowed and will be paid *pro rata* only after all allowed administrative, priority and timely filed general (unsecured) claims have been paid in full. The tardily filed claim dividend is anticipated to be 0.0 percent, plus interest (if applicable).

Tardily filed general (unsecured) claims are as follows:

Claim No.	Claimant	Allowed Amount of Claim	Interim Payments to Date	Proposed Payment
None				

Total to be paid for tardily filed general unsecured claims:	\$	0.00
Remaining balance:	\$	0.00

Subordinated unsecured claims for fines, penalties, forfeitures, or damages and claims ordered subordinated by the Court totaling \$0.00 have been allowed and will be paid *pro rata* only after all allowed administrative, priority and general (unsecured) claims have been paid in full. The dividend for subordinated unsecured claims is anticipated to be 0.0 percent, plus interest (if applicable).

Subordinated unsecured claims for fines, penalties, forfeitures or damages and claims ordered subordinated by the Court are as follows:

Claim No.	Claimant	Allowed Amount of Claim	Interim Payments to Date	Proposed Payment
None				

Total to be paid for subordinated claims:	\$	0.00
Remaining balance:	\$	0.00